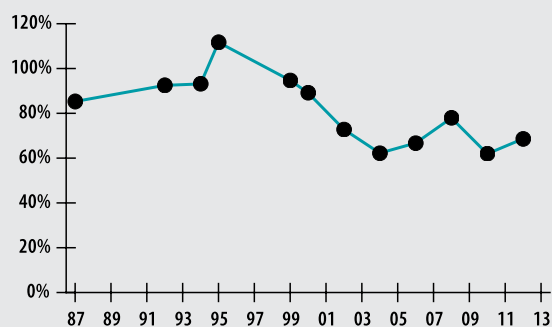
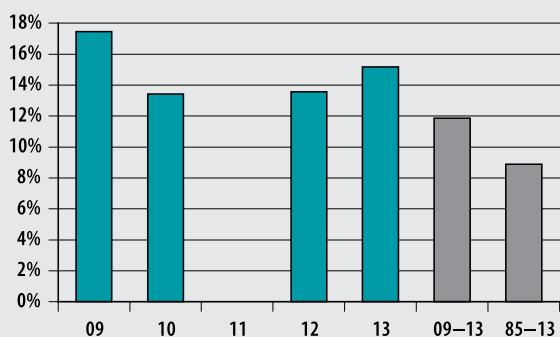


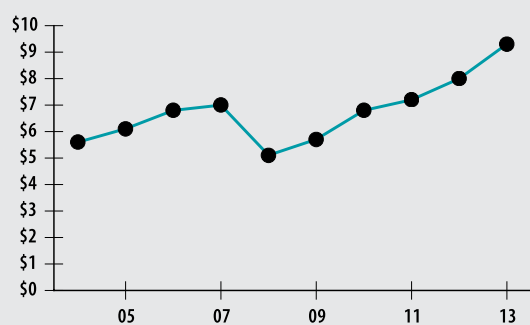
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

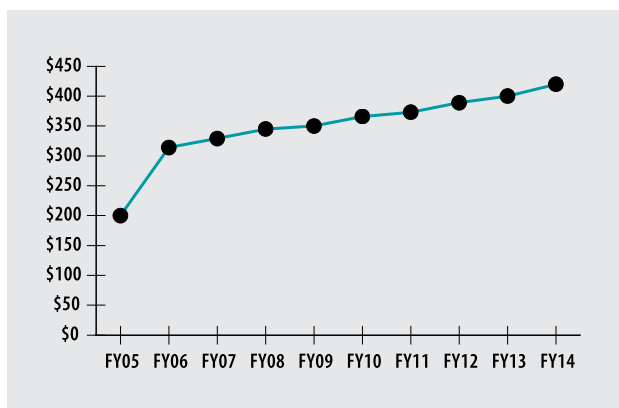
29 years 2013 8.89%	28 years 2012 8.67%	27 years 2011 8.49%
10 years 2013 7.70%	10 years 2012 8.63%	10 years 2011 6.29%
5 years 2013 11.87%	5 years 2012 1.77%	5 years 2011 1.48%

ACTUARIAL

▶ Funded Ratio	68.6%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$3.6 M
▶ Total Pension Appropriation (Fiscal 2014)	\$420,000

	ACTIVE	RETIRED
▶ Number of Members	42	54
▶ Total Payroll/Benefit	\$1.8 M	\$800,000
▶ Average Salary/Benefit	\$43,600	\$15,100
▶ Average Age	51	78
▶ Average Service	12.3 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	0
▶ Number Who Reported Earnings	0
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.17%
▶ 2013 Market Value	\$9.3 M
▶ 2009-2013 (Annualized)	11.87%
▶ 1985-2013 (Annualized)	8.89%